



RN 8122-A

EVANS TRANSPORTATION COMPANY8122-~~BE~~**Railcar Division**

450 East Devon, Suite 300

Itasca, IL 60143-1263

312/250-8100

December 17, 1987

RECORDATION NO. 8122-~~BE~~

DEC 21 1987 11:39 AM

INTERSTATE COMMERCE COMMISSION

No. 7-355A030

Date DEC 21 1987

Fee \$ 10.00

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Ms. McGee:

ICC Washington, D.C.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) copies of a Release and Reconveyance Agreement dated as of _____, 1987, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The parties to the Release and Reconveyance Agreement are:

Evans Railcar Leasing Company ("ERLC")
(formerly United States Railcar
Leasing Company ("USRL") and United
States Railway Equipment Company ("USRE"))
450 East Devon Avenue
Suite 300
Itasca, Illinois 60143-1263

Greyhound Leasing & Financial
Corporation (the "Secured Party")
Greyhound Tower
Phoenix, Arizona 85077

Evans Transportation Company ("ETC")
(formerly U.S. Railway Mfg.
Co. ("USRM"))
450 East Devon Avenue
Suite 300
Itasca, Illinois 60143-1263

Ms. Noreta R. McGee
December 17, 1987
Page Two

The enclosed document relates to the Equipment Lease Agreement (the "Agreement") dated as of November 24, 1975, between USRL and Greyhound Leasing & Financial Corporation, Secured Party, which was duly filed and recorded on December 2, 1975, and assigned Recordation Number 8122-A.

The railroad equipment covered by the enclosed document is all railroad equipment subject to the foregoing Agreement.

Also enclosed is a check in the amount of \$10 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Since the documents are being delivered to you by hand, kindly return two (2) stamped copies of the enclosed document to the bearer, or, if it is not possible to return them to the bearer, send them to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

Very truly yours,

EVANS RAILCAR LEASING COMPANY


Assistant Secretary

Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.
Alvord & Alvord
918 16th Street N.W.
Washington, D.C. 20006

Dear Sir

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/21/87 at 11:40 & 11:45AM , and assigned re-recording number (s) .780 Recordation Releases

Sincerely yours,

Norita R. McGee
Secretary

Enclosure(s)

1 cc copy
RECORDATION NO. 8122-E Filed 1425

Rec. No. 8018

DEC 21 1987 11 45 AM

7895

INTERSTATE COMMERCE COMMISSION

8122

RELEASE AND BILL OF SALE

This Release and Bill of Sale is entered into as of the 18th day of December, 1987, among Greyhound Financial Corporation F/K/A Greyhound Leasing & Financial Corporation ("Grantor"), Evans Railcar Leasing Company ("ERLC") (successor by merger and name change to United States Railway Leasing Company and United States Railway Equipment Co.) and Evans Transportation Company ("ETC") (formerly known as U.S. Railway Mfg. Co.) (the term "Grantee" shall refer to ERLC and ETC, collectively).

WHEREAS, Grantor and ERLC and/or ETC, as the case may be, entered into: (i) an Equipment Lease Agreement dated as of August 6, 1975 (the "August Lease"); (ii) an Equipment Lease Agreement, dated as of November 24, 1975 (the "November Lease"); and (iii) an Equipment Lease Agreement, dated March 3, 1975 (the "March Lease") and, in each case, if applicable, certain ancillary agreements to such agreement and relating to the Assets (as defined below) (the August Lease, the November Lease and the March Lease are referred to collectively as the "Lease Agreements"); and

WHEREAS, the August Lease, November Lease and March Lease were filed with the Interstate Commerce Commission respectively on August 21, 1975, Recordation No. 8018; April 17, 1985, Recordation No. 7895; and December 2, 1975, Recordation No. 8122; and

WHEREAS, Grantor and ERLC and/or ETC entered into an Assignment of Sublease and Agreement dated September 1, 1983 and filed with the Interstate Commerce Commission on January 30, 1984 as Recordation No. 8018-E; and

WHEREAS, the Grantor and the Grantee are parties to the Creditors' Agreement, dated December 18th, 1987 (the "Creditors' Agreement") providing for, among other things, the transfer and sale to Grantee of the Assets, for consideration in the amount and on the terms and conditions provided in the Creditors' Agreement; and

WHEREAS, all of the conditions precedent provided in the Creditors' Agreement to the transfer and sale to Grantee of the Assets by Grantor have been met, and the parties now desire to carry out the intent and purpose of the Creditors' Agreement by the Grantor's execution and delivery to the Grantee of this Release and Bill of Sale evidencing the vesting in the Grantee of all of Grantor's rights, titles and interests in and to the Assets and terminating all the agreements related to such Assets.

NOW, THEREFORE, in consideration of the premises and the receipt of the Release Payment (as defined in the Creditors' Agreement) by the Grantor, its trustee or its agent, at or before the execution and delivery hereof, the receipt and sufficiency of which by Grantor is hereby acknowledged, the parties hereby agree as follows:

1. Grantor by this Release and Bill of Sale does hereby convey, grant, bargain, sell, transfer, set over, assign, alien, remise, release, deliver and confirm unto Grantee, its successors and assigns forever, certain properties and assets of the Grantor, wherever located. The assets so conveyed, granted, bargained, sold, transferred, set over, assigned, aliened, remised, released, delivered and confirmed hereby are all of Grantor's rights, titles and interests in and to the assets subject to the Lease Agreements (the "Assets").

2. Grantor hereby covenants that, from time to time after the delivery of this Release and Bill of Sale, at Grantee's request and without further

consideration, Grantor will do, execute, acknowledge, and deliver, or will cause to be done, executed, acknowledged and delivered, all and every such further acts, deeds, conveyances, transfers, assignments and assurances as reasonably may be required more effectively to convey, transfer to and vest in Grantee, and to put Grantee in possession of, any of the Assets and will from time to time, do and perform any other act and will execute and acknowledge, and will deliver and, at Grantee's expense, file, register, deposit and record (and will refile, reregister, rerecord or redeposit whenever required) any and all further instruments required by law or reasonable requested by Grantee in order to release or convey to Grantee any interests which Grantor has or may have in the Assets.

3. Grantor represents and warrants to Grantee that to the best of Grantor's knowledge the Assets are free and clear of all liens, claims, charges, security interest, pledges or other encumbrances of any kind or description whatsoever of Grantor and any party claiming, by, through or under Grantor including, without limitation, leases, chattel mortgages, conditional sales contracts or collateral security arrangements.

4. Grantor hereby expressly relinquishes, releases and renders ineffective (or if the same is held by an agent or trustee of Grantor, directs or instructs such agent or trustee to relinquish, release and render ineffective) all of its rights, powers and interests derived from or under the Lease Agreements and any other agreements or documents of any nature relating to the Lease Agreements, including without limitation leases, subleases, assignments and guarantees, except for those provisions in any of the above-referenced documents that provide that ERLC and/or ETC or any sublessee shall be liable for payment of all Federal, State or other governmental charges on taxes assessed or levied or hereafter assessed or levied against the Assets for any period prior to the date hereof.

5. Each party hereto hereby agrees to terminate the Lease Agreements and any other agreements or documents of any nature relating to the Lease Agreements and the Assets (except this Release and Bill of Sale) and to forever release and discharge the other parties hereto from any obligation or liability whatsoever, past, present or future, in connection with the Assets, Lease Agreements and such other agreements or documents, subject to Paragraph 4 above.

6. This Release and Bill of Sale shall be binding upon the parties and their successors and assigns, for the uses and purposes above set forth and referred to, effective immediately upon its mutual delivery by Grantor and Grantee.

7. This Release and Bill of Sale shall be governed by the laws of the State of Illinois without regard to its conflicts of laws doctrine.

8. Notwithstanding anything to the contrary contained herein or in the Creditors' Agreement executed in connection herewith, Grantee hereby jointly and severally warrants to Grantor that it will satisfy when appropriately due in the form of a "Direct Payment" to the various states, counties, cities and/or other forms of municipal taxing jurisdictions, any and all sales, use, excise, gross receipts and/or gross income taxes which shall become due with respect to the sale of Assets, and herewith agrees to hold Grantor harmless from the imposition or assessment of any such taxes against any of the Assets purchased under the Creditors' Agreement dated December 18th, 1987 including interest, penalties, and/or legal and professional fees attached thereto. Grantee also agrees to assume the liability for any personal property tax which is due or which may become due or assessed and payable by Greyhound for any time period prior to the sale of the Assets.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective names by officers duly authorized, all as of the date first above written.

GREYHOUND FINANCIAL CORPORATION F/K/A
GREYHOUND LEASING & FINANCIAL CORPORATION

By Robert L. Grable (YHK)
Title Vice President
Date 12-11-87

EVANS TRANSPORTATION COMPANY

By [Signature]
Title VICE PRESIDENT
Date 12/18/87

EVANS RAILCAR LEASING COMPANY

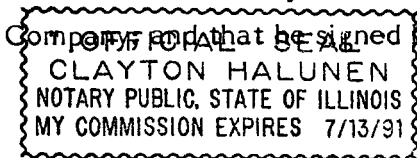
By [Signature]
Title VICE PRESIDENT
Date 12/18/87

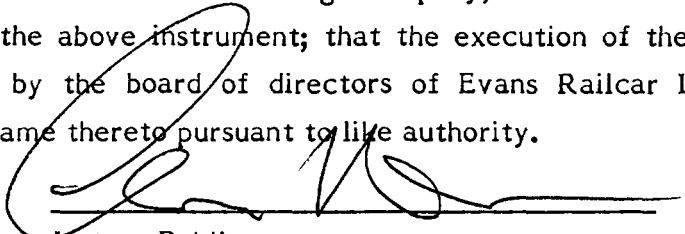
STATE OF ILLINOIS)

) ss.

COUNTY OF COOK)

On the 18th day of December, 1987 before me personally came Laurence P., Prange, to me known, who, being by me duly sworn, did depose and say that he is a Vice President of Evans Railcar Leasing Company, one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of Evans Railcar Leasing Company, and that he signed his name thereto pursuant to like authority.



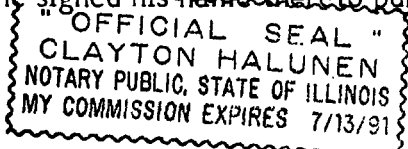

Notary Public

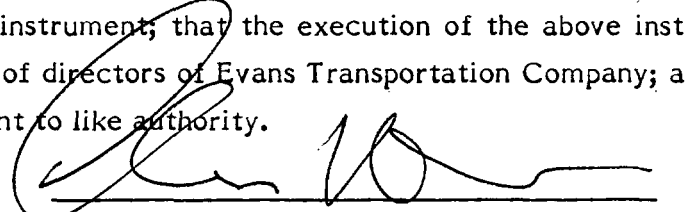
STATE OF ILLINOIS)

) ss.

COUNTY OF COOK)

On the 18th day of December, 1987 before me personally came Laurence P., Prange, to me known, who, being by me duly sworn, did depose and say that he is a Vice President of Evans Transportation Company, one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of Evans Transportation Company; and that he signed his name thereto pursuant to like authority.




Notary Public

STATE OF ARIZONA)

) ss.

COUNTY OF MARICOPA)

On the 11th day of December, 1987 before me personally came Robert L. Graham to me known, who, being by me duly sworn, did depose and say that he is a Vice President of Greyhound Financial Corporation F/K/A Greyhound Leasing & Financial Corporation, one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of Greyhound Financial Corporation F/K/A Greyhound Leasing & Financial Corporation; and that he signed his name thereto pursuant to like authority.


Notary Public My Commission Expires Jan. 8, 1989